

LAND BOARD AGENDA ITEM
February 17th, 2009

**FINAL APPROVAL FOR SALE OF LAND BANKING PARCEL #529
YELLOWSTONE COUNTY**

Seller: State of Montana, Department of Natural Resources and Conservation

Nominator: DNRC, Southern Land Office

Location: Parcel is located 15 miles north of Billings Heights, 1/2 mile east of Highway 87.

Property Characteristics: The parcel is leased for grazing, with slightly above average productivity.

Access: The parcel is surrounded by private deeded property; there is no legal public access to this parcel.

Background: In June 2008, the Board approved this parcel to continue through the Land Banking sale evaluation process. In September 2008 the Board set the minimum bid at the appraised value with access as follows

Sale #	# of Acres	Legal	Minimum Bid	Trust
529	160	E½W½, Section 26, T4N-R26E	\$70,400	Common School

Sale Price: This parcel was sold at public auction on February 2, 2009. There was only one bidder for this parcel, and the parcel was sold for the minimum bid amount listed above.

Recommendation: The Director recommends final approval of Land Banking Sale # 529 for the purchase price of \$70,400. This sale will be closed within 30 days of approval.